The Local View

1. Wider lens gives an important perspective for our local economy...

2. Significant investments in our market...

3. Building Remarkable Imperatives...
“We can take on Boise and Fargo...”
- City of Anchorage, AK
October 2015
Average Annual Percent Change Real GDP 2001-2014

- Casper: 6.3%
- Bismarck: 4.4%
- Billings: 3.6%
- Cheyenne: 3.4%
- Rapid City: 2.1%
- Fort Collins: 1.8%
- United States: 1.6%
- Boise: 1.6%
- Great Falls: 1.5%
- Missoula: 1.4%
Total Personal Income

$6.65 Billion

- Boise
- Fort Collins
- Billings
- Casper
- Bismarck
- Cheyenne
- Rapid City
- Missoula
- Bozeman
- Great Falls
Population Growth, 2005-2014

Bismarck: 35.2%
Boise: 25.5%
Bozeman: 20.8%
Rapid City: 17.1%
Fort Collins: 15.8%
Casper: 13.2%
Cheyenne: 11.2%
Missoula: 9.4%
Billings: 8.6%
Montana: 8.4%
United States: 7.0%
Great Falls: 5.5%

16.4%
Yellowstone County’s Average Annual Population Growth over the last 10 years

1.4%
Real Median Household Income, 2015

$51,077
Housing Affordability

$1,097

Great Falls, Rapid City, Bismarck, Cheyenne, Billings, Missoula, Boise, Casper, Bozeman, Fort Collins
Unemployment Rate, 2001-2014

Billings
Bismarck
Boise
Bozeman
Casper
Cheyenne
Fort Collins
Great Falls
Missoula
Rapid City
Billings Unemployment Rate, 2001-2014

- 2001: 2.7%
- 2009: 5.9%
- 2014: 3.8%
# Job Orders

**REQUESTS TO FILL**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>641</td>
<td>997</td>
<td>944</td>
<td>1117</td>
</tr>
</tbody>
</table>

*Job Service generally represents 25% of total positions available in market*

Source: Billings Job Service

**BIG SKY ECONOMIC DEVELOPMENT**

**ECONOMIC OUTLOOK 2016**
Billings Labor Force and EPOP Ratio 2010-2014

- Labor Force: 89,045
- EPOP: 79%

<table>
<thead>
<tr>
<th>Year</th>
<th>Labor Force</th>
<th>EPOP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>83,000</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>84,000</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>85,000</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>86,000</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>87,000</td>
<td></td>
</tr>
</tbody>
</table>

Source: Big Sky Economic Development Economic Outlook 2016
Significant Investments

1. Key Industries
2. Schools
3. Commercial Investment
Investment in Key Industries:

Refineries: $750 million+ investment

Current Economic Impact in Our Community: (Direct and indirect impact)

$4,089,000,000
Investment in our Schools

Total Elementary Capital Investment over the past 5 years
$128,684,502

Total High School Capital Investment over the past 5 years
$11,360,000

Future Medicine Crow Middle School

BIG SKY ECONOMIC DEVELOPMENT
ECONOMIC OUTLOOK 2016
Building Investment

2015: $329 million

2015: $68 million

Total Value of Building Permits Issued by Year:

- 2011: $300 million
- 2012: $350 million
- 2013: $450 million
- 2014: $350 million
- 2015: $300 million

Total New Commercial Construction Over the Past 10 Years:

- 2006: $20 million
- 2007: $30 million
- 2008: $50 million
- 2009: $20 million
- 2010: $10 million
- 2011: $20 million
- 2012: $40 million
- 2013: $60 million
- 2014: $40 million
- 2015: $60 million

2015: $68 million
1. Planned, shovel-ready industrial space

2. Modern, state-of-the-art convention center

3. Expanded air service and modernized airport

4. “Re-Cool”—Amenities

5. Strategic investment in our Higher Ed institutions and next generation of the Career Center
70% of employers—
“Lack of an available talent pool is limiting my business growth.”

State of the Workforce Report, 2015
We Need a BIGGER Higher-Education, Workforce Development Boat!

• Key Investments
  − MSU Billings
  − RMC
  − City College

• Continued collaboration through BillingsWorks

• The Next Generation of the Career Center and CTE

• Building a more diverse economy while meeting existing demands for talent
Higher Ed and Career Technical Education Investment

Take our Career Center to the next level—serving the next generation

Southeast Career Technical Academy
Clark County, NV
What about 2016 and beyond?

1. Regional competitiveness...

2. Oil, coal, transportation uncertainties...

3. Building Remarkable Imperatives

4. Workforce demands..."we’re gonna’ need a bigger boat"